

**ORDINANCE #65606**  
**Board Bill No. 160**

**AN ORDINANCE AUTHORIZING THE EXECUTION OF A REDEVELOPMENT AGREEMENT WITH GILDED AGE RENOVATION, LLC; PRESCRIBING THE FORM AND DETAILS OF SAID AGREEMENT; AND AUTHORIZING OTHER RELATED ACTIONS IN CONNECTION WITH THE REDEVELOPMENT OF CERTAIN PROPERTY WITHIN A REDEVELOPMENT AREA.**

**WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended (the “Act” or “TIF Act”), the City adopted Ordinance No. \_\_\_\_\_ on \_\_\_\_\_, 2002 [Board Bill No. 159 ] (the “Approving Ordinance”), which Approving Ordinance (i) designated as a “redevelopment area” a certain portion of the City (the “Redevelopment Area”), (ii) approved a redevelopment plan entitled “1505 Missouri TIF Redevelopment Plan” (the “Redevelopment Plan”), (iii) approved the redevelopment project described in the Redevelopment Plan (the “Redevelopment Project”), (iv) adopted tax increment allocation financing within the Redevelopment Area, and (v) established the “City of St. Louis, Missouri, Special Allocation Fund for the 1505 Missouri TIF Project” all as set forth in the Approving Ordinance and in accordance with the requirements of the Act; and

**WHEREAS**, in furtherance of the redevelopment of the Redevelopment Area designated in the Redevelopment Plan, the City published a request for redevelopment proposals, to which Gilded Age Renovation, LLC (“Developer”) responded with a proposal entitled “1505 Missouri TIF Application” submitted to the City on March 25, 2002 (the “Redevelopment Proposal”), for the redevelopment of the Redevelopment Area and the City desires to enter into an agreement with the Developer with regard to the redevelopment of the Redevelopment Area; and

**WHEREAS**, pursuant to provisions of the Act, the City is authorized to enter into a redevelopment agreement with the Developer (the “Redevelopment Agreement”), and in accordance with the Redevelopment Plan and the Act, the Board of Aldermen hereby determines that it is necessary and advisable and in the best interest of the City and of its inhabitants to authorize and approve the Redevelopment Agreement and the transactions contemplated thereby.

**NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:**

**Section 1.** The Board of Aldermen hereby ratifies and confirms its approval of the Redevelopment Plan. The Board of Aldermen further finds and determines that it is necessary and desirable to enter into the Redevelopment Agreement with the Developer in order to implement the Redevelopment Project and to enable the Developer to carry out its proposal for development of the Redevelopment Project.

**Section 2.** The Board of Aldermen hereby approves, and the Mayor and Comptroller are hereby authorized and directed to execute, on behalf of the City, the Redevelopment Agreement between the City and the Developer, and the City Register is hereby authorized and directed to attest to the Redevelopment Agreement and to affix the seal of the City thereto. The Redevelopment Agreement shall be in substantially the form attached hereto as **Exhibit A**, with such changes therein as shall be approved by the officers of the City executing the same and as may be consistent with the intent of this Ordinance and necessary, desirable, convenient or proper in order to carry out the matters herein authorized.

**Section 3.** The Mayor and Comptroller or their designated representatives are hereby authorized and directed to take any and all actions to execute and deliver for and on behalf of the City any and all additional certificates, documents, agreements or other instruments as may be necessary, desirable, convenient or proper in order to carry out the matters herein authorized. The Mayor and Comptroller or their designated representatives are hereby further authorized and directed to make any changes to the documents and instruments approved and authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary, desirable, convenient or proper in order to carry out the matters herein authorized.

**Section 4.** It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making

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#### REDEVELOPMENT AGREEMENT

**THIS REDEVELOPMENT AGREEMENT** (this “Agreement”) is made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2002, by and between the **CITY OF ST. LOUIS, MISSOURI** (the “City”), a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri, and **GILDED AGE RENOVATION, L.L.C.**, (the “Developer”), a limited liability company duly organized and existing under the laws of the State of Missouri. (All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in **Article I** of this Agreement.)

#### RECITALS

A. Pursuant to Ordinance No. 62477, adopted and approved on December 20, 1991, the Board of Aldermen duly formed the Tax Increment Financing Commission of the City of St. Louis, Missouri (the “TIF Commission”), in accordance with the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended (the “TIF Act”), and empowered the TIF Commission to transact business and exercise its powers as authorized by the TIF Act.

B. The City published a notice on April 13, 2002 and April 20, 2002, in the St. Louis Post-Dispatch, a newspaper of general circulation within the City, soliciting proposals for the redevelopment of the Redevelopment Area (as hereinafter defined), and made such requests for proposals available for potential developers of the Redevelopment Area.

C. On March 25, 2002, the Developer submitted to the City a redevelopment proposal (the “Redevelopment Proposal”) for the Redevelopment Area.

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“Developer” means Gilded Age Renovation, L.L.C., a limited liability company duly organized and existing under the laws of the State of Missouri, or its permitted successors or assigns in interest.

“Economic Activity Taxes” or “EATs” shall have the meaning ascribed to such term in Section 99.805 of the TIF Act.

“Governmental Approvals” means all plat approvals, re-zoning or other zoning changes, site plan approvals, conditional use permits, variances, building permits, or other subdivision, zoning, or similar approvals required for the implementation of the Redevelopment Project related to the Redevelopment Area and consistent with the Redevelopment Plan, the Redevelopment Proposal and this Agreement.

“Issuance Costs” means all actual costs reasonably incurred by the City in furtherance of the issuance of TIF Obligations, including without limitation, the fees and expenses of financial advisors and consultants, the City’s attorneys (including issuer’s counsel and Bond Counsel), underwriters’ discounts and fees, the costs of printing any TIF Obligations and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves and the fees of any rating agency rating any TIF Obligations.

“Maturity Date” means the date that is twenty three (23) years after the date of adoption of the Note Ordinance.

“Note Ordinance” means Ordinance No. \_\_\_\_ [Board Bill No. 161], adopted by the Board of Aldermen authorizing the TIF Note and TIF Obligations, any trust indenture relating thereto, and all related ordinances, resolutions and proceedings.

“Payments in Lieu of Taxes” or “PILOTs” shall have the meaning ascribed to such term in Section 99.805 of the TIF Act.

“Project Fund” means the Project Fund created in the Note Ordinance.

“Redevelopment Area” means the area described in **Exhibit C**, attached hereto and incorporated herein by reference, comprising one parcel of real property.

“Redevelopment Plan” means the plan titled 1505 Missouri TIF Redevelopment Plan as approved by the City on \_\_\_\_\_, 2002, pursuant to Ordinance No. \_\_\_\_\_ [Bill Board No. 159], as such plan may from time to time be amended in accordance with the TIF Act.

“Redevelopment Project” means the redevelopment project identified by the Redevelopment Plan, including without limitation: (a) restoration and rehabilitation of the Redevelopment Area into luxury loft condominium units with a basement level parking garage; (b) restoration and rehabilitation of the Redevelopment Area in compliance with the Secretary of the Interior Standards for Rehabilitation, building code and construction standards as set forth by the Cultural Resource Office and all other applicable City ordinances and laws of the United States and the State of Missouri; (c) landscaping; (d) utility work; (e) public improvements, if any; (f) environmental remediation, if any; and (g) professional fees, including without limitation architecture, engineering, surveying, legal and planning and consulting costs.

“Redevelopment Project Costs” shall have the meaning ascribed to such term in Section 99.805(14) of the TIF Act.

“Redevelopment Proposal” means the document on file with the City and incorporated herein by reference, titled A1505 Missouri TIF Application” submitted by the Developer to the City on March 25, 2002, as subject to the provisions of the Redevelopment Plan and this Agreement.

“Reimbursable Redevelopment Project Costs” means those Redevelopment Project Costs as described in **Exhibit D**, attached hereto and incorporated herein by reference, for which the Developer is eligible for reimbursement in accordance with this Agreement.

“Relocation Plan” means the relocation plan of the City for the Redevelopment Area as contained in the Redevelopment Plan, which relocation plan was adopted on December 20, 1991, pursuant to Ordinance No. 62481.

“Special Allocation Fund” means the City of St. Louis, Missouri, Special Allocation Fund for the 1505 Missouri TIF Redevelopment Project. created by Ordinance No. \_\_\_\_\_ [Bill Board No. 159] adopted by the City on \_\_\_\_\_.

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Developer and shall be subject to the terms, conditions and covenants contained herein and in the Redevelopment Plan immediately upon acquisition.

**3.2. Condemnation.** As of the date of this Agreement, it is not anticipated that the use of eminent domain will be necessary to acquire any portion of the Property in the Redevelopment Area.

**3.3. Relocation.** The Developer shall identify any Displaced Person (as defined in Ordinance No. 62481 of the City) that is entitled to relocation payments or relocation assistance under the Relocation Plan. The City shall, at the Developer's sole cost and expense, subject to reimbursement as a Reimbursable Redevelopment Project Cost in accordance with **Article IV** of this Agreement, coordinate such relocation payments and relocation assistance in accordance with the Relocation Plan.

**3.4. Developer to Construct the Work.** The Developer shall commence or cause the commencement of the construction of the Work within one hundred twenty (120) days of the date of this Agreement, which Work shall be constructed in a good and workmanlike manner in accordance with the terms of this Agreement. The Developer shall complete or cause the completion of all of the Work not later than December 31, 2004 absent an event of force majeure within the meaning of **Section 7.5** of this Agreement. In the event of any delay caused by an event of force majeure, Developer shall be granted additional time to complete the Work up to and including July 1, 2005.

**3.4.1.** The Developer may enter into or cause to be entered into one or more construction contracts to complete the Work. Prior to the commencement of construction of any portion of the Work, the Developer shall obtain or shall require that any of its contractors obtain workers' compensation, comprehensive public liability and builder's risk insurance coverage in amounts customary in the industry for similar type projects. The Developer shall require that such insurance be maintained by any of its contractors for the duration of the construction of such portion of the Work. To the extent that laws pertaining to prevailing wage and hour apply to any portion of the Work, the City and the Developer agree to cooperate and take all actions necessary to apply for the wage and hour determinations and otherwise comply with such laws.

**3.5. Governmental Approvals.** The City and the St. Louis Development Corporation agree to employ reasonable and good faith efforts to cooperate with the Developer and to process and timely consider and respond to all applications for the Governmental Approvals as received, all in accordance with the applicable City ordinances and laws of the State of Missouri.

**3.6. Construction Plans; Changes.** The Construction Plans shall be prepared by a professional engineer or architect licensed to practice in the State of Missouri and the Construction Plans and all construction practices and procedures with respect to the Work shall be in conformity with all applicable state and local laws, ordinances and regulations. During the progress of the Work, the Developer may make such reasonable changes, including without limitation modification of the construction schedule, including dates of commencement and completion, modification of the areas in which the Work is to be performed, relocation, expansion or deletion of items, revisions to the areas and scope of Work, and any and all such other changes as site conditions or orderly development may dictate or as may be necessary or desirable, in the sole determination of the Developer, to enhance the economic viability of the Redevelopment Project and as may be in furtherance of the general objectives of the Redevelopment Plan; provided that (a) the Developer shall comply with all laws, regulations and ordinances of the City and (b) prior to any material changes, the Developer shall obtain the advance written consent of the City and the St. Louis Development Corporation, which consent shall not be unreasonably withheld or delayed. For purposes of this Section, "material changes" shall mean any change that could reasonably be expected to result in a decrease in the aggregate amount of TIF Revenues generated within the Redevelopment Area of at least ten percent (10%).

**3.7. Certificate of Substantial Completion.** Promptly after substantial completion of the Work, the Developer shall furnish to the City and the St. Louis Development Corporation a Certificate of Substantial Completion. The City and the St. Louis Development Corporation shall, within thirty (30) days following delivery of the Certificate of Substantial Completion, carry out such inspections as it deems necessary to verify to its reasonable satisfaction the accuracy of the certifications contained in the Certificate of Substantial Completion. The Certificate of Substantial Completion shall be deemed accepted by the City and the St. Louis Development Corporation unless, within thirty (30) days following delivery of the Certificate of Substantial Completion, the City or the St. Louis Development Corporation furnishes the Developer with specific written objections to the status of the Work, describing such objections and the measures required to correct such objections in reasonable detail. Upon acceptance of the Certificate of Substantial Completion by the City and the St. Louis Development Corporation or upon the lapse of thirty (30) days after delivery thereof to the City and the St. Louis Development Corporation without any written objections thereto, the Developer may record the Certificate of Substantial Completion with the City's Recorder of Deeds and the same shall constitute evidence of

Agreement.

**4.2. Reimbursement.** Nothing in this Agreement pursuant to Section 99.82 of the TIF Act. The Developer shall not be liable for reimbursement for Reimbursement Project Costs set forth in the Redevelopment Project Cost Schedule. The Developer shall not be liable for reimbursement for Reimbursement Project Costs set forth in the Redevelopment Project Cost Schedule. If the City determines that a project cost is not a project cost under Section 99.82 of the TIF Act, the City shall identify the project cost to contest such determination. The City shall reimburse the Developer for Project Costs with a supply

**4.3. City's Contribution.** or provision of this Agreement shall be payable only from the Special

**5.1. Concurrence.** as the City has received the Redevelopment Project Cost

**5.2. Issuance.** Agreement, the City agrees to Reimbursable Redevelopment Project Costs and limitations of Article IV of the Agreement and incorporated herein by

**5.2.1.** (7.0% of the total taxated value of the County of St. Louis for the year ending December 31, 2002).

**5.2.2.** shall, within thirty (30) days following delivery of the Certificate of Substantial Completion, carry out such inspections as it deems necessary to verify to its reasonable satisfaction the accuracy of the certifications contained in the Certificate of Substantial Completion.

after the City and the St. Louis Development Corporation have accepted the Certificate of Substantial Completion.

redemption by the City, on each June 1 and December 1 occurring after the acceptance by the City of the Certificate of Substantial Completion at a redemption price equal to 100% of the principal amount being redeemed, together with the accrued interest thereon to the date fixed for redemption, which amount of principal being redeemed shall be an amount equal to Available Revenues on deposit in the applicable account of the Special Allocation Fund and which will not be required for the payment of interest on such June 1 or December 1.

**5.3. TIF Bonds.** The City may, in its sole and absolute discretion, issue TIF Bonds in an amount sufficient to refund all or a portion of the outstanding TIF Notes. The Developer shall not have any liability for any costs associated with the issuance of TIF Bonds but shall bear its own costs and expenses, including any attorneys' fees and expenses, that the Developer may incur in complying with Section 5.4 of this Agreement. Proceeds of any TIF Bonds shall be applied in the following order: (a) to the payment of Issuance Costs relating to the issuance of the TIF Bonds; (b) to the payment of outstanding principal of and interest on the TIF Notes to be refunded; (c) to the payment of capitalized interest on the TIF Bonds; and (d) to the establishment of a debt service reserve fund for the TIF Bonds.

**5.4. Cooperation in the Issuance of TIF Obligations.** The Developer covenants to cooperate and take all reasonable actions necessary to assist the City and its Bond Counsel, underwriters and financial advisors in the preparation of offering statements, private placement memorandum or other disclosure documents and all other documents necessary to market and sell the TIF Bonds, including disclosure of tenants of the Property and the non-financial terms of the leases between the Developer and such tenants, to the extent permitted by such leases. The Developer will not be required to disclose to the general public or any investor any proprietary or confidential information, including financial information, pertaining to the Developer, but upon the execution of a confidentiality agreement acceptable to the Developer, the Developer will provide such information to the City's financial advisors, underwriters and their counsel to enable such parties to satisfy their due diligence obligations. The Developer shall make such compliance obligation a covenant running with the land, enforceable as if any subsequent transferee thereof were originally a party to and bound by this Agreement.

**5.5. City to Select Underwriter and Financial Advisor; Term and Interest Rate.** The City shall have the right to select the designated underwriter (and such financial advisors and consultants as the underwriter and the City deem necessary for the issuance of the TIF Bonds) and underwriter's counsel. The final maturity of the TIF Bonds shall not exceed the maximum term permissible under the TIF Act. The TIF Bonds shall bear interest at such rates, shall be subject to redemption and shall have such terms as the City shall determine in its sole and absolute discretion.

## ARTICLE VI.

### SPECIAL ALLOCATION FUND; COLLECTION AND USE OF TIF REVENUES

**6.1. Creation of Special Allocation Fund.** The City agrees to cause its Comptroller or other financial officer to maintain the Special Allocation Fund, including a "PILOTs Account" and an "EATs Account," and such further accounts or sub-accounts as are required by this Agreement or as the Comptroller of the City may deem appropriate in connection with the administration of the Special Allocation Fund pursuant to this Agreement. Subject to the requirements of the TIF Act and, with respect to Economic Activity Taxes, subject to annual appropriation by the Board of Aldermen, the City will promptly upon receipt thereof deposit all TIF Revenues into the PILOTs Account or EATs Account, as applicable.

**6.2. Certification of Base for PILOTS and EATS.** Within ninety (90) days after adoption of the Approving Ordinances, the City shall provide to the Developer: (i) a true, correct and complete copy of the City Assessor's calculation of the total initial equalized assessed valuation of the taxable real property within the Redevelopment Area based upon the most recently ascertained equalized assessed value of each taxable lot, block, tract or parcel of real property within the Redevelopment Area; and (ii) a certification of the amount of revenue from taxes, penalties and interest which are imposed by the City and other taxing districts and which are generated by economic activities within the Redevelopment Area for the calendar year ending December 31, 2001, but excluding those taxes, licenses, fees or special assessments identified in Section 99.845.3 of the TIF Act.

**6.3. Application of Available Revenues.** The City hereby agrees for the term of this Agreement to apply the Available Revenues and any taxes, fees or assessments subsequently enacted and imposed in substitution therefor and allocable to the Special Allocation Fund under the TIF Act or this Agreement to the repayment of TIF Obligations issued under **Article V** of this Agreement as provided in the Note Ordinance and this Agreement. Prior to the issuance of TIF Bonds and as long as any TIF Notes are outstanding, Available Revenues shall be applied to payment each June 1 and December 1 occurring after acceptance by the City

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in connection with: (a) the right of the Developer to encumber or collaterally assign its interest in the Property or any portion thereof to secure loans, advances or extensions of credit to finance or from time to time refinance all or any part of the Redevelopment Project Costs, or the right of the holder of any such encumbrance or transferee of any such collateral assignment (or trustee or agent on its behalf) to transfer such interest by foreclosure or transfer in lieu of foreclosure under such encumbrance or collateral assignment; (b) the right of Developer to assign the Developer's rights, duties and obligations under this Agreement to any party related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended; provided that in each such event (i) the Developer named herein (4200 Laclede Corp.) shall remain liable hereunder for substantial completion of the Work and shall be released from such liability hereunder only upon the City's acceptance of the Certificate of Substantial Completion and (ii) the Developer provides to the City fifteen (15) days' advance written notice of the proposed assignment or transfer.

**7.3.3 Assignment or Sale to Exempt Organization.** Prior to any sale, transfer or other disposition of all or any portion of the Property or any interest therein to an organization exempt from payment of ad valorem property taxes, such organization shall be required to agree not to apply for an exemption from payment of such property taxes for a period ending on the earlier of the date that all TIF Obligations are paid in full or twenty-three (23) years from the date that the Note Ordinance was adopted by the City. The Developer shall make this requirement a covenant running with the land, enforceable for such period as if such purchaser or other transferee or possessor thereof were originally a party to and bound by this Agreement.

**7.4 Remedies.** Except as otherwise provided in this Agreement and subject to the Developer's and the City's respective rights of termination, in the event of any default in or breach of any term or conditions of this Agreement by either party, or any successor, the defaulting or breaching party (or successor) shall, upon written notice from the other party specifying such default or breach, proceed immediately to cure or remedy such default or breach, and shall, in any event, within thirty (30) days after receipt of notice, cure or remedy such default or breach. In the event that the defaulting or breaching party (or successor) diligently and in good faith commences to cure or remedy such default or breach but is unable to cure or remedy such default or breach within thirty (30) days after receipt of notice, the defaulting or breaching party (or successor) shall, prior to the end of such thirty (30) days, provide notice to the other party that it has in good faith commenced to cure or remedy such default or breach, whereupon the defaulting or breaching party (or successor) shall have an additional thirty (30) days to cure or remedy such default or breach. In case such cure or remedy is not taken or not diligently pursued, or the default or breach shall not be cured or remedied prior to the end of the additional thirty (30) day period, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including without limitation proceedings to compel specific performance by the defaulting or breaching party.

**7.5 Force Majeure.** Neither the City nor the Developer nor any successor in interest shall be considered in breach or default of their respective obligations under this Agreement, and times for performance of obligations hereunder shall be extended (but with respect to the times for performance set out in **Section 3.4** of this Agreement, only to the extent provided therein and established thereunder) in the event of any delay caused by force majeure, including without limitation damage or destruction by fire or casualty; strike; lockout; civil disorder; war; restrictive government regulations; lack of issuance of any permits and/or legal authorization by the governmental entity necessary for the Developer to proceed with construction of the Work or any portion thereof; shortage or delay in shipment of material or fuel; acts of God; unusually adverse weather or wet soil conditions; or other like causes beyond the parties' reasonable control, including without limitation any litigation, court order or judgment resulting from any litigation affecting the validity of the Redevelopment Plan, the Redevelopment Project or the TIF Obligations or this Agreement; provided that such event of force majeure shall not be deemed to exist as to any matter initiated or sustained by the Developer in bad faith, and further provided that the Developer notifies the City in writing within thirty (30) days of the commencement of such claimed event of force majeure.

**7.6 Notices.** Any notice, demand or other communication required by this Agreement to be given by either party hereto to the other shall be in writing and shall be sufficiently given or delivered if dispatched by certified United States first class mail, postage prepaid, or delivered personally,

In the case of the Developer, to:

Gilded Age Renovation, L.L.C.  
1915 Park Avenue

City of St. Louis  
Office of the Mayor  
City Hall  
1200 Market St  
St. Louis, Missouri  
Attention: Barbara

And

City of St. Louis  
Office of the City Clerk  
City Hall  
1200 Market St  
St. Louis, Missouri  
Attention: Ivy N

With a copy to:

St. Louis Development  
1015 Locust St  
Suite 1200  
St. Louis, Missouri  
Attention: Dale

And

Armstrong Teasdale  
One Metropolitan  
St. Louis, Missouri  
Attention: James

or to such other party as may be designated in writing  
forward to the City.

**7.7. Conf**  
government who has any  
or services for the Redevelopment  
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such interest shall immediately  
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participate in any actions c

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immediately terminate any  
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the same instrument.

**7.13. Severability.** In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.

**7.14. Representatives Not Personally Liable.** No elected or appointed official, agent, employee or representative of the City shall be personally liable to the Developer in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

**7.15. Actions Contesting the Validity and Enforceability of the Redevelopment Plan.** During such time as the Developer is the owner of the TIF Notes, in the event a third party brings an action against the City or the City's officials, agents, attorneys, employees or representatives contesting the validity or legality of the Redevelopment Area, the Redevelopment Plan, the TIF Obligations, or the ordinance approving this Agreement, the Developer may, at its option, join the City in defense of such claim or action. The parties expressly agree that, so long as no conflicts of interest exist between them with regard to the handling of such litigation, the same attorney or attorneys may simultaneously represent the City and the Developer in any such proceeding. The Developer shall be responsible for all reasonable and necessary costs and expenses incurred by the City and by the Developer in connection with the defense of such claim or action, provided that if the City does not approve a settlement or compromise which the Developer would agree to, the Developer shall not be responsible for any costs or expenses incurred thereafter in the defense of such claim or action. All cost of any such defense, whether incurred by the City or the Developer, shall be deemed to be Reimbursable Redevelopment Project Costs and reimbursable from any amounts in the Special Allocation Fund, subject to Article IV of this Agreement.

**7.16. Release and Indemnification.** The indemnification provisions and covenants contained in this Section shall survive termination or expiration of this Agreement.

**7.16.1.** The City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable to the Developer for damages or otherwise in the event that all or any part of the TIF Act, or any ordinance adopted in connection with either the TIF Act, this Agreement or the Redevelopment Plan, is declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the City is prevented from performing any of the covenants and agreements herein or the Developer is prevented from enjoying the rights and privileges hereof.

**7.16.2.** The Developer releases from and covenants and agrees that the City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for, and agrees to indemnify and hold harmless the City, its governing body members, officers, agents, attorneys, employees and independent contractors against any and all claims, demands, liabilities and costs, including reasonable attorneys' fees, costs and expenses, arising from damage or injury, actual or claimed (excluding consequential and punitive damages), to persons or property occurring or allegedly occurring as a result of any negligent or malicious acts or omissions of the Developer, its governing body members, officers, agents, attorneys, employees and independent contractors, in connection with its or their activities conducted pursuant to this Agreement.

**7.16.3.** The City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for any damage or injury to the persons or property of the Developer or its officers, agents, employees, independent contractors or any other persons who may be about the Property or the Work except for matters arising out of the gross negligence or willful misconduct of the City and its governing body members, officers, agents, attorneys, employees and independent contractors.

**7.16.4.** All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any of its governing body members, officers, agents, attorneys, employees or independent contractors in their individual capacities.

**7.16.5.** No governing body members, officers, agents, attorneys, employees or independent contractors of the

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Agree

**7.17. Surviv**  
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**Article VIII** of this Agree  
of this Agreement by eithe

**7.18. Main**  
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portion thereof. Upon sub  
Developer or its successor  
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Agreement), maintain or  
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are separately-owned or g  
as a successor in interest  
a good state of repair and  
maintain or cause to be n  
**7.8** of this Agreement.

**7.19. Non-**  
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status or physical handi  
Redevelopment Area or a  
of their respective agenci  
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the Redevelopment Area.

**7.20. Fair**  
Opportunity and Nondisc  
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impair its ability to observ

**8.1 Repr**  
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this Agreement, including  
foregoing have been or wi  
authorized and approved b  
legal, valid and binding ob

**8.2 Repr**  
execute and deliver and pe  
authorized by all necessari

Darlene Green, Comptroller

(SEAL)

Attest:

\_\_\_\_\_  
Parrie May, City Register

Approved as to Form:

\_\_\_\_\_  
Patricia Hageman, City Counselor

“DEVELOPER”:

GILDED AGE RENOVATION, L.L.C.

By: \_\_\_\_\_  
Name: Chris Goodson  
Title: \_\_\_\_\_

STATE OF MISSOURI                    )  
  ) SS  
CITY OF ST. LOUIS                    )

On this \_\_\_\_ day of \_\_\_\_\_, 2002, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

(SEAL)

My Commission Expires:

\_\_\_\_\_  
STATE OF MISSOURI                    )  
  ) SS  
CITY OF ST. LOUIS                    )

On this \_\_\_\_ day of \_\_\_\_\_, 2002, before me appeared Darlene Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

On this \_\_\_\_\_  
being by me duly sworn,  
company, and that he is a  
within instrument as said c

IN TESTIMON  
written.

(SEAL)

My Commission Expires:

TO:  
City of St. Louis  
Office of Comptroller  
1200 Market Street, Room  
St. Louis, Missouri 63103  
Attention: Ivy Neyland-Pi

Re: City of

Terms not othe  
as of \_\_\_\_\_  
liability company (the “De

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3. Each  
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to the extent any such lien

5. All ne  
been issued and are in full

6. All W  
manner and in accordance



**GILDED AGE RENOVATION, L.L.C.**

By: \_\_\_\_\_  
 Name: Chris Goodson  
 Title: \_\_\_\_\_

Approved for Payment this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

**ST. LOUIS DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Approved for Payment this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

**CITY OF ST. LOUIS, MISSOURI**

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

**EXHIBIT B****Form of Certificate of Substantial Completion****CERTIFICATE OF SUBSTANTIAL COMPLETION**

The undersigned, GILDED AGE RENOVATION, L.L.C., a Missouri limited liability company (the "Developer"), pursuant to that certain Redevelopment Agreement dated as of \_\_\_\_\_, 2002, between the City of St. Louis, Missouri (the "City"), and the Developer (the "Agreement"), hereby certifies to the City as follows:

1. That as of \_\_\_\_\_, \_\_\_\_\_, the construction of the Redevelopment Project (as that term is defined in the Agreement) has been substantially completed in accordance with the Agreement.

2. That the Work has been substantially completed or funded pursuant to the Agreement.

3. The Work has been performed in a workmanlike manner and substantially in accordance with the Construction Plans (as those terms are defined in the Agreement).

4. Lien waivers for applicable portions of the Work in excess of Five Thousand Dollars (\$5,000) have been obtained.

5. This Certificate of Substantial Completion is accompanied by the project architect's or owner representative's certificate of substantial completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached hereto as **Appendix A** and by this reference incorporated herein), certifying that the Redevelopment Project has been substantially completed in accordance with the Agreement.

6. This Certificate of Substantial Completion is being issued by the Developer to the St. Louis Development Corporation and the City in accordance with the Agreement to evidence the Developer's satisfaction of all material obligations and covenants with respect to the Redevelopment Project.

7. The acceptance (below) or the failure of the St. Louis Development Corporation and the City to object in writing to this Certificate within thirty (30) days of the date of delivery of this Certificate to the St. Louis Development Corporation and the City (which written objection, if any, must be delivered to the Developer prior to the end of such thirty (30) days) shall evidence the satisfaction of the Developer's agreements and covenants to perform the Work.

**ACCEPTED:****ST. LOUIS DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

**CITY OF ST. LOUIS, MISSOURI**

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Lots 4 and 5 of Funkhouser  
 West line of Missouri Ave

1505 Missouri Avenue  
 2141-00-01400

**Uses**

Acquisition Costs

Restoration and Renovation  
 utilities and landscaping)

Professional Services (in  
 consulting fees)

City's TIF Fees and Issuance

General Contingency

\*Subject to the terms and conditions of the Agreement.

In any contract  
 Area, the Developer (which  
 including without limitation  
 State Internal Revenue Code

The Developer shall make good faith efforts to observe Executive Order #28 dated July 24, 1997, relating to minority and women-owned business participation in City contracts.

The parties agree that the provisions of City Ordinance #60275, codified at Chapter 3.90 of the Revised Ordinances of the City of St. Louis, Missouri (the "First Source Jobs Policy"), do not specifically apply to the Developer as a potential recipient of TIF Notes, TIF Bonds and/or TIF Revenues. Nonetheless, the Developer voluntarily agrees to make good faith efforts to observe the provisions of the First Source Jobs Policy related to the negotiation of an employment agreement with the St. Louis Agency on Training and Employment.

**EXHIBIT F**  
**Form of TIF Note**

***THIS TIF NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED  
OR NEGOTIATED ONLY TO "APPROVED INVESTORS," AS DEFINED HEREIN,  
AND IN ACCORDANCE WITH THE PROVISIONS HEREOF.***

**UNITED STATES OF AMERICA  
STATE OF MISSOURI**

**Registered  
No. R-\_\_**

**Registered**  
**Not to Exceed \$ \_\_\_\_\_**  
(See **Schedule A** attached)

**CITY OF ST. LOUIS, MISSOURI**

**[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE  
(1505 MISSOURI TIF REDEVELOPMENT PROJECT)  
SERIES 2002**

Rate of Interest:	Maturity Date:	Dated Date:	CUSIP Number:
[7.0%][5.5%]	_____, 2025	_____, 2002	None

REGISTERED OWNER:

PRINCIPAL AMOUNT:      See Schedule A attached hereto.

The **CITY OF ST. LOUIS, MISSOURI**, a body corporate and a political subdivision duly organized and validly existing under its charter and the Constitution and laws of the State of Missouri (the "*City*"), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, the Principal Amount shown from time to time on **Schedule A** attached hereto on the Maturity Date shown above unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time on **Schedule A** attached hereto or from the most recent Payment Date to which interest has been paid or duly provided for, at the Rate of Interest shown above computed on the basis of a 360-day year of twelve 30-day months. Interest and principal shall be payable each June 1 and December 1 (each, a "*Payment Date*"), commencing on the first June 1 or December 1 following the acceptance of the Certificate of Substantial Completion in accordance with the Redevelopment Agreement between the City and Gilded Age Renovation, L.L.C. (the "*Developer*"), dated as of \_\_\_\_\_, 2002 (the "*Redevelopment Agreement*"), until the TIF Notes are paid in full. The TIF Notes shall bear interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for. Interest that accrues but remains unpaid on any Payment Date shall be compounded semi-annually.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in Ordinance No. \_\_\_\_\_ [Board Bill 161] adopted by the Board of Aldermen on \_\_\_\_\_, 2002 (the "*Note Ordinance*") or the Redevelopment Agreement.

**THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TIF NOTE TERMINATE ON \_\_\_\_\_,**  
**2025 WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL**

This TIF Note [Taxable][Tax-Exempt] T aggregate principal amount portion of the Redevelopment with the Constitution and Redevelopment Act, Section Note Ordinance.

The TIF Notes as to the payment of principal Officer as provided herein Fund; and (b) all monies appropriated to the repayment against the taxpayer or (ii) suit or claim challenges the

The monies on defined in Sections 99.801 taxable lot, block, tract or and above the initial equal parcel of real property in 1 of the Redevelopment Plan

The monies on of the total additional revenues Section 99.805(16) of the such taxes generated by the to annual appropriation by but excluding therefrom for hotels and motels, license: of the Revised Statutes of of the Revised Statutes of to time.

All TIF Notes obligations of the City payments Revenues. The taxing power Notes shall not be or constitute meaning of any constitutional RESPECT TO THE TIF DISCHARGE OF THE INTEREST HAS BEEN IN

Available Revenue this TIF Note as follows:

*First*, or any portion of but not to exceed January 1 of each pursuant to Section the issuance of

*Second* which Dedicate

Upon the payment in full of the principal of and interest on the TIF Notes (or provision has been made for the payment thereof as specified in this Note Ordinance), payment in full of the fees and expenses of the Comptroller and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under this Note Ordinance, all amounts remaining on deposit in the Revenue Fund and the Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

The City covenants that the officer of the City at any time charged with the responsibility of formulating budget proposals will be directed to include in the budget proposal submitted to the Board of Aldermen of the City for each fiscal year that the TIF Notes are outstanding a request for an appropriation of all moneys on deposit in the Special Allocation Fund for transfer to the Finance Officer for deposit at the times and in the manner provided in **Section 403** of the Note Ordinance.

**NOTWITHSTANDING ANY PROVISION IN THE NOTE ORDINANCE OR IN THE TIF NOTES TO THE CONTRARY, THE TIF NOTES MAY BE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTIONS 7.1 AND 7.2 OF THE REDEVELOPMENT AGREEMENT.**

The TIF Notes are subject to optional redemption by the City in whole at any time or in part on any Payment Date at a redemption price of 100% of the principal amount of the TIF Note to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The TIF Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to Available Revenues on deposit in the applicable account of the Special Allocation Fund and which will not be required for the payment of interest on such Payment Date.

The TIF Notes or portions of Notes to be redeemed shall become due and payable on the redemption date, at the redemption price therein specified, and from and after the redemption date (unless the City defaults in the payment of the redemption price) such TIF Notes or portion of TIF Notes shall cease to bear interest. Upon surrender of such TIF Notes for redemption in accordance with such notice, the redemption price of such TIF Notes shall be paid by the Finance Officer. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any TIF Note, there shall be prepared for the Registered Owner a new TIF Note or Notes of the same maturity in the amount of the unpaid principal as provided herein. All TIF Notes that have been redeemed shall be cancelled and destroyed by the Finance Officer as provided herein and shall not be reissued.

TIF Notes shall be redeemed only in the principal amount of Five Thousand Dollars (\$5,000) or any integral multiple thereof. When less than all of the outstanding TIF Notes are to be redeemed and paid prior to maturity, such TIF Notes shall be selected by the Finance Officer in Five Thousand Dollar (\$5,000) units of face value in such equitable manner as the Finance Officer may determine.

The TIF Notes are issuable in the form of fully registered Notes without coupons in minimum denominations of Five Thousand Dollars (\$5,000) or any multiple thereof, except with respect to the Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which Notes may be issued in any denomination in excess of Five Thousand Dollars, subject to the limitation on the aggregate Principal Amount.

This TIF Note may be transferred or exchanged as provided in the Note Ordinance only upon the Register, upon surrender of this TIF Note together with a written instrument of transfer satisfactory to the Finance Officer duly executed by the Registered Owner or the Registered Owner's duly authorized agent.

**THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS TIF NOTE SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS AND UPON THE EXECUTION BY THE PROPOSED PURCHASER OR TRANSFEREE OF AN INVESTMENT LETTER IN SUBSTANTIALLY THE FORM OF EXHIBIT C TO THE NOTE ORDINANCE, SIGNED BY THE PROPOSED PURCHASER OR TRANSFEREE. SHOWING THAT THE PROPOSED PURCHASER OR TRANSFEREE IS AN**

This TIF Note  
the Certificate of Authent

**IT IS HEREB**  
performed precedent to a  
manner as required by law

**IN WITNESS**  
by the manual or facsimil  
its City Register, and its  
registration as shown on S

Attest:

(Seal)

\_\_\_\_\_  
City Register

Approved as to Form:

\_\_\_\_\_  
City Counselor

\_\_\_\_\_  
(Print or Type N

the within TIF Note and  
transfer the within Note o  
premises.

Dated: \_\_\_\_\_

**SCHEDULE A**

## CERTIFICATE OF AUTHENTICATION

This TIF Note is one of the Series 2002 TIF Notes described in the within-mentioned Note Ordinance.

[illegible]

- (1) Date of approval of each Certificate of Reimbursable Redevelopment Project Costs, as provided in Section 5.2 of the Redevelopment Agreement (which constitutes Date of Authentication with respect to such portion of the Note) or Payment Date.
- (2) Limited to denominations of \$5,000 or any integral thereof, except with respect to an advance pursuant to the final Certificate of Reimbursable Redevelopment Project Costs, which may be in any denomination in excess of \$5,000, subject to the limitation on the aggregate principal amount provided for in the Note Ordinance.

**Approved August 5, 2002**

**ORDINANCE #65607**  
**Board Bill No. 161**

AN ORDINANCE RECOMMENDED BY THE BOARD OF ESTIMATE AND APPORTIONMENT AUTHORIZING AND DIRECTING THE ISSUANCE AND DELIVERY OF NOT TO EXCEED \$621,100 PRINCIPAL AMOUNT OF TAX INCREMENT REVENUE NOTES (1505 MISSOURI TIF REDEVELOPMENT PROJECT), SERIES 2002, OF THE CITY OF ST. LOUIS, MISSOURI; PRESCRIBING THE FORM AND DETAILS OF THE TIF NOTES AND THE COVENANTS AND AGREEMENTS MADE BY THE CITY TO FACILITATE AND PROTECT THE PAYMENT THEREOF; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

**WHEREAS**, the City of St. Louis, Missouri (the “*City*”), is a body corporate and political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of its charter, the Constitution and laws of the State of Missouri; and

**WHEREAS**, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, of the Revised Statutes of Missouri, as amended (the “Act”), authorizes the City to undertake redevelopment projects within designated areas of

**WHEREAS,** p1  
portion of the costs of the

**WHEREAS**, the Redevelopment Project), and from certain proceeds deposited

**WHEREAS**, th  
private sale, without adver

**WHEREAS**, it  
of its inhabitants that the  
Redevelopment Project.

**NOW, THERE  
MISSOURI, AS FOLLO**

**Section 101**  
ordinance (the “*Ordinan*  
meanings:

“Act” or “TIF”  
99.865 of the Revised Stat

“Approved Inv  
Regulation D promulgated  
the Securities Act of 1933

“Approving Or  
adopted by the City on \_\_  
the designation of the R  
Agreement.

“Authorized D  
except with respect to th  
Project Costs, which TIF  
of this Ordinance.

“Available Rev monies on deposit in the repayment of the TIF No taxpayer or (ii) any sum i claim challenges the collec

"Bond Counse  
acceptable to the City of 1  
by states and their politicæ  
of America or the District

“Certificate of  
the Redevelopment Agree  
incurred by the Developer

in the year ended December 31, 2001, while tax increment financing remains in effect, and allocated to and paid by the City Collector of Revenue to the City Treasurer for deposit in a segregated account of the Special Allocation Fund.

“Developer” means Gilded Age Renovation, L.L.C., a Missouri limited liability company, or its permitted successors or assigns in interest.

“Economic Activity Taxes” or “EATs” shall have the meaning ascribed to such term in Section 99.805 of the TIF Act.

“Finance Officer” means the Comptroller of the City or her authorized agent.

“Government Obligations” means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

“Issuance Costs” means all costs reasonably incurred by the City in furtherance of the issuance of TIF Notes, not to exceed, in the aggregate, \$21,100, including but not limited to the fees and expenses of financial advisors and consultants, the City’s attorneys (including issuer’s counsel and Bond Counsel), the City’s administrative fees and expenses (including fees and costs of planning consultants), underwriters’ discounts and fees, the costs of printing the TIF Notes and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves and the fees of any rating agency rating the TIF Notes.

“Maturity Date” means the date that is twenty-three (23) years after the date of adoption of the Ordinance.

“Original Purchaser” means the Developer or a Related Entity, which Related Entity shall be designated by the Developer as the Original Purchaser.

“Owner” means, when used with respect to any TIF Note, the present holder of any of the TIF Notes.

“Payment Date” means, with respect to any TIF Note, each June 1 and December 1, commencing with the first June 1 or December 1 that immediately succeeds the City’s acceptance of the Certificate of Substantial Completion as provided in the Redevelopment Agreement.

“Payments in Lieu of Taxes” or “PILOTs” shall have the meaning ascribed to such term in Section 99.805 of the TIF Act.

“Redevelopment Agreement” means that certain Redevelopment Agreement dated as of \_\_\_\_\_, 2002, between the City and the Developer, as may be amended from time to time.

“Redevelopment Area” means the Redevelopment Area identified as such in the Redevelopment Agreement and more particularly described in **Exhibit A**, attached hereto and incorporated herein by reference.

“Redevelopment Plan” means the plan titled “1505 Missouri TIF Redevelopment Plan,” as approved by the City on \_\_\_\_\_, 2002, pursuant to Ordinance No. \_\_\_\_ [Board Bill No. 159], as such plan may from time to time be amended in accordance with the TIF Act.

“Redevelopment Project” means that redevelopment project contemplated by the Redevelopment Plan and the Redevelopment Agreement.

“Register” means the books for registration, transfer and exchange of the TIF Notes kept at the office of the Finance Officer.

“Reimbursable Redevelopment Project Costs” means those Redevelopment Project Costs as described in Exhibit D to the Redevelopment Agreement for which the Developer is eligible for reimbursement in accordance with the Redevelopment Agreement.

“Related Entity” means any party or entity related to the Developer by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended.

“Special Allocation Fund” means the City of St. Louis, Missouri, Special Allocation Fund for the 1505 Missouri TIF

“TIF Revenues” means the valuation of each taxable parcel divided by its equalized assessed value (to the City Treasurer by (1) fifty percent (50%) and (2) fifty percent (50%) term is defined in Section 99.845 of the TIF Act, but over the amount of such term is defined in Section 99.845 of the TIF Act, but by transient guests of hotels and motels, as provided in the Statutes of Missouri, as amended.

#### Section 102

unless the context otherwise requires.

(a) Word or words.

(b) Word or words include firms, associations, partnerships, and other organizations.

(c) The City.

(d) Term or terms generally accepted principle.

(e) Where listing that excludes items.

#### Section 201

TIF Notes in an aggregate amount not to exceed \$62 million, attached hereto and incorporated herein by reference.

#### Section 202

(a) Title or titles amount not to exceed \$62 million, amount not to exceed \$62 million, “Taxable Tax Increment Financing” be designated “Tax-Exempt” may have such further approval as the City may determine.

(b) Form or forms incorporated herein by reference, Ordinance, and may have and regulations of any governmental entity.

(c) Term or terms in Article III hereof), on which shall bear interest at seven percent per annum.

in trust, unless otherwise directed in writing by the Owners thereof. If the TIF Notes are held by the Finance Officer, the Finance Officer shall, on each Payment Date, send a revised copy of **Schedule A** via facsimile to the Owner. Absent manifest error, the amounts shown on **Schedule A** held by the Finance Officer shall be conclusive evidence of the principal amount paid on the TIF Notes.

(h) *Sale of TIF Notes.* When TIF Notes have been executed and authenticated as required by this Ordinance, the Finance Officer shall hold the TIF Notes in trust or, if directed in writing by the Owners thereof, deliver the TIF Notes to or upon the order of the Owners thereof, as provided in paragraph (g) above, but only upon payment to the City of a purchase price equal to one hundred percent (100%) of the face amount of the TIF Notes, which payment shall be deemed to have occurred under the circumstances described in **Section 207** of this Ordinance.

**Section 203 Finance Officer to Serve as Paying Agent and Registrar.** The Finance Officer is hereby designated as the paying agent for the payment of principal of and interest on the TIF Notes and the bond registrar with respect to the registration, transfer and exchange of the TIF Notes and for allocating and holding funds as provided herein.

**Section 204 Security for TIF Notes.** All TIF Notes shall be equally and ratably secured by Available Revenues. The TIF Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the Available Revenues. The taxing power of the City is not pledged to the payment of the TIF Notes either as to principal or interest. The TIF Notes shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction. THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE TIF NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE TIF NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).

**Section 205 Method and Place of Payment of TIF Notes.** The principal of and interest on the TIF Notes shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. Payment shall be made by the Finance Officer at his/her offices on each Payment Date upon presentation of the applicable TIF Notes by a duly authorized representative of the Owner. Principal and interest shall be payable by check or draft at the office of the Finance Officer to the person in whose name such TIF Note is registered on the Register on each Payment Date.

**Section 206 Registration, Transfer and Assignment.** So long as the TIF Notes remain outstanding, the City shall cause to be kept at the office of the Finance Officer books for the registration, transfer and exchange of the TIF Notes as herein provided. The TIF Notes when issued shall be registered in the name of the Original Purchaser thereof on the Register.

The TIF Notes and beneficial interest therein may only be purchased by or transferred or assigned to Approved Investors upon the execution by each proposed purchaser, transferee or assignee of a letter in substantially the form of **Exhibit C**, attached hereto and incorporated herein by reference, stating that such purchaser, transferee or assignee (i) is an Approved Investor and (ii) has sufficient knowledge and experience in business and financial matters in general, and investments such as the TIF Notes in particular, to enable the purchaser, transferee or assignee to evaluate the risks involved in an investment in the TIF Notes. The TIF Notes may be transferred and exchanged only upon the records of the City.

Upon surrender of a TIF Note to the Finance Officer, the Finance Officer shall transfer or exchange the TIF Notes for a new TIF Note or TIF Notes, which shall be (i) in minimum denominations or multiples of Five Thousand Dollars (\$5,000), except with respect to the TIF Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which TIF Notes may be issued in any denomination in excess of Five Thousand Dollars, subject to the limitation on the aggregate principal amount, and (ii) of the same Maturity Date and in the same aggregate principal amount outstanding as the TIF Note which was presented for transfer or exchange. The TIF Notes presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Owner thereof or by the Owner's duly authorized agent. Upon any transfer, exchange or assignment as provided in this Section, the transferor shall reimburse the City for all of the reasonable out-of-pocket costs incurred by the City in connection with the administration of such transfer, exchange or assignment.

**Section 207 Execution, Authentication and Delivery of the TIF Notes.** Each of the TIF Notes, including any TIF Notes issued in exchange or as substitution for the TIF Notes initially delivered, shall be signed by the manual or facsimile signature of the Mayor, the Comptroller and the Treasurer of the City, attested by the manual or facsimile signature of the Register of the City.

the certificate of authentic TIF Note shall be conclusi

The TIF Notes of Substantial Completion Reimbursable Redevelopm

Upon approval the request of the City up increase in the aggregate p upon instructions of the L Costs, or any combination each Certificate of Reimb be held or delivered to or to such Notes.

Upon acceptanc Redevelopment Agreeeme shall be deemed to have a of the face amount of the paragraph, the City shall

**Section 208** or the Finance Officer rec to the Finance Officer suc in the absence of notice to and the Finance Officer sl a new TIF Note with the this Section, the City and governmental charge that destroyed, lost or stolen T such TIF Note instead of i

**Section 209** redeemed or that otherwis destroyed by the Finance and the surrender thereof so canceled and destroyed

**NOTWITHST, CONTRARY, THE TIF WITHOUT PENALTY REDEVELOPMENT AG**

**Section 301** time or in part on any Pay accrued interest thereon to to this Section without the redemption is to occur, th the TIF Notes shall be rec optional redemption of the shall be given by the Fin

City on each Payment Date, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, which amount of principal being redeemed shall be an amount equal to Available Revenues then on deposit in the applicable account of the Special Allocation Fund and which will not be required for the payment of interest on such Payment Date. No official notice of special mandatory redemption is required hereunder and Notes shall be called by the Finance Officer for redemption without the necessity of any further action by the City.

#### ARTICLE IV. FUND REVENUES

**Section 401      Creation of Funds and Accounts.** There are hereby created or ratified and ordered to be established in the treasury of the City the Special Allocation Fund and within it the following separate funds and accounts:

- (a) a Revenue Fund and, within it, a PILOTs Account and an EATs Account, into which all TIF Revenues shall be deposited;
- (b) a Debt Service Fund; and
- (c) a Project Fund.

**Section 402      Administration of Funds and Accounts.** The Special Allocation Fund and the funds and accounts established therein shall be maintained in the treasury of the City and administered by the City solely for the purposes and in the manner as provided in the Act, this Ordinance and the Approving Ordinances so long as any TIF Notes remain outstanding hereunder.

**Section 403      Revenue Fund.**

(a) On or before the date that is five (5) days prior to each Payment Date while the TIF Notes remain outstanding, the City shall transfer all Available Revenues to the Finance Officer for deposit into the Revenue Fund.

(b) Moneys in the Revenue Fund shall be disbursed by the Finance Officer on each Payment Date, first from the EATs Account and then from the PILOTs Account, for the purposes and in the amounts as follows:

*First*, to the Comptroller of the City and the St. Louis Development Corporation, an amount sufficient to pay all or any portion of the fees and expenses incurred by the Comptroller of the City and the St. Louis Development Corporation but not to exceed the lesser of Two Thousand Four Hundred Dollars (\$2,400.00) or 0.4% of the Notes outstanding on January 1 of each calendar year, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to Section 7.15 of the Redevelopment Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased by the Developer;

*Second*, distribution of the Dedicated Surplus in the manner provided in Section 99.820.1(12) of the TIF Act;

*Third*, to the Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due any TIF Notes on each Payment Date;

*Fourth*, to the Debt Service Fund, an amount sufficient to pay all or any portion of the scheduled interest becoming due and payable on any TIF Notes on such Payment Date; and

*Fifth*, to the Debt Service Fund, an amount sufficient to pay the principal of any TIF Notes that are subject to redemption pursuant to **Section 302** of this Ordinance.

(c) Upon the payment in full of the principal of and interest on all TIF Notes (or provision has been made for the payment thereof as specified in this Ordinance), payment in full of the fees and expenses of the Comptroller and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under this Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

**Section 404      Debt Service Fund.**

**Section 405**

Project Costs and the iss deemed to have advanced the Project Fund and shal deposit in the Project Fun

**Section 406**

becomes due at stated ma Finance Officer, all liabili determine and be complet for interest thereon, for th funds for any claim of wh not presented for payment shall repay to the City the of any applicable statute entitled to look only to th the City shall not be liable

**Section 501**

shall constitute a contract

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(b) by su account as if they were th

(c) by su violation of the rights of tl

**Section 502**

whatever by its action to except in the manner herei

**Section 503**

any other remedy, but ea exhausting and without re; Owner shall extend to or i No delay or omission of or shall be construed to be upon the Owner by this C any suit, action or procees discontinued or abandoner the Owner shall be restor of the Owner shall continu

**Section 601**

various funds established

## ARTICLE VII. MISCELLANEOUS PROVISIONS

**Section 701      Covenant to Request Appropriations.** The City agrees that the officer of the City at any time charged with the responsibility of formulating budget proposals will be directed to include in the budget proposal submitted to the Board of Aldermen for each fiscal year that the TIF Notes are outstanding a request for an appropriation of all moneys on deposit in the Special Allocation Fund for transfer to the Finance Officer for deposit at the times and in the manner provided in **Section 403** of this Ordinance.

**Section 702      Tax Matters.** Neither the City nor the Developer shall use or permit the use of any proceeds of the Tax Exempt TIF Note to acquire any securities or obligations, and shall not take or permit to be taken any other action or actions, which would cause the Tax Exempt TIF Note to be an "arbitrage bond" within the meaning of Section 148(a) of the Code, or "federally guaranteed" within the meaning of Section 149(b) of the Code. The City (to the extent within its power or discretion) and the Developer shall not use or permit the use of any proceeds of the Tax Exempt TIF Note, and shall not take or permit to be taken any other action or actions, which would result in the Tax Exempt TIF Note being treated as other than an obligation described in Section 103(a) of the Code. The City (to the extent within its power or discretion) and the Developer shall not use any portion of the proceeds of the Tax Exempt TIF Note, including any investment income earned on such proceeds, in any manner that would cause the Tax Exempt TIF Note to be a "private activity bond" within the meaning of Section 141(a) of the Code. The officers of the City, including the Mayor, the Comptroller, the Treasurer, the Register and the Finance Officer, shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Section.

**Section 703      Payments Due on Saturdays, Sundays and Holidays.** In any case where the Payment Date is a Saturday, a Sunday or a legal holiday or other day that is not a business day, then payment of principal or interest need not be made on such date but may be made on the next succeeding business day with the same force and effect as if made on the Payment Date, and no interest shall accrue for the period after such date.

**Section 704      Notices, Consents and Other Instruments.** Any notice, consent, request, direction, approval, objection or other instrument required by this Ordinance to be signed and executed by the Owner of the TIF Notes may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owner in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of the TIF Note, if made in the following manner, shall be sufficient for any of the purposes of the Ordinance, and shall be conclusive in favor of the City with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of the TIF Note, the amount or amounts and other identification of the TIF Note, and the date of holding the same shall be proved by the registration books of the City.

**Section 705      Execution of Documents; Further Authority.** The City is hereby authorized to enter into and the Mayor, the Comptroller and the Treasurer of the City are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the TIF Notes and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance. The officers of the City, including without limitation the Mayor, the Comptroller, the Treasurer and the Register, are hereby authorized and directed to execute, and the City Register is hereby authorized and directed where appropriate to attest, all certificates, documents or other instruments, and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instrument and other documents herein approved, authorized and confirmed which they determine to be in the City's best interest, and the execution or taking of such action shall be conclusive evidence of such determination.

**Section 706      Severability.** If any section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

Clerk, Board of Aldermen

Approved: \_\_\_\_\_ Date: \_\_\_\_\_

Lots 4 and 5 of Funkhous  
West line of Missouri Ave

1505 Missouri Avenue  
**2141-00-01400**

**THIS  
OR  
AND**

Registered  
No. R-\_\_\_\_

Rate of Interest:  
[7.0%][5.5%]

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Subject to the preceding paragraph, the principal of and interest on this TIF Note shall be paid at maturity or upon earlier redemption as provided in **Article III** of the Note Ordinance to the person in whose name this TIF Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this TIF Note at the payment office of the Comptroller of the City or her authorized agent (the “*Finance Officer*”). The principal of and interest on the TIF Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. The principal of or interest on this TIF Note shall be payable by check or draft at the office of the Finance Officer to the person in whose name this TIF Note is registered on the Register on each Payment Date. Except as otherwise provided in **Section 208** of the Note Ordinance with respect to mutilated, destroyed, lost or stolen TIF Notes, no principal on the TIF Notes is payable unless the Owner thereof has surrendered such TIF Notes at the office of the Finance Officer.

This TIF Note is one of an authorized series of fully registered Notes of the City designated “City of St. Louis, Missouri, [Taxable][Tax-Exempt] Tax Increment Revenue Notes (1505 Missouri TIF Redevelopment Project), Series 2002,” issued in an aggregate principal amount of not to exceed \$621,100 (the “*Notes*”). The TIF Notes are being issued for the purpose of paying a portion of the Redevelopment Project Costs in connection with the Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, of the Revised Statutes of Missouri, as amended (the “*Act*”), and pursuant to the Note Ordinance.

The TIF Notes and the interest thereon shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest, by the Available Revenues and other moneys pledged thereto and held by the Finance Officer as provided herein. “Available Revenues” means (a) all monies on deposit in the PILOTs Account of the Special Allocation Fund; and (b) all monies on deposit in the Economic Activity Tax Account of the Special Allocation Fund that have been appropriated to the repayment of the TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

The monies on deposit in the PILOTs Account of the Special Allocation Fund are those payments in lieu of taxes (as defined in Sections 99.805(10) and 99.845 of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Area (as described in **Exhibit A** to the Note Ordinance) over and above the initial equalized assessed valuation (as provided for by Section 99.855 of the Act) of each taxable lot, block, tract or parcel of real property in the Redevelopment Area, as paid to the City’s Treasurer by the City’s Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project.

The monies on deposit in the EATs Account of the Special Allocation Fund are those amounts equal to fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or any other taxing district (as that term is defined in Section 99.805(16) of the Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2001 (subject to annual appropriation by the City as provided in the Act), during the term of the Redevelopment Plan and Redevelopment Project, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, other than payments in lieu of taxes, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all in accordance with Section 99.845.3 of the Act, as may be amended from time to time.

All TIF Notes shall be equally and ratably secured by Available Revenues. The TIF Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the Available Revenues. The taxing power of the City is not pledged to the payment of the TIF Notes either as to principal or interest. The TIF Notes shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction. **THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE TIF NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE TIF NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).**

Available Revenues shall be applied, first from the EATs Account and then from the PILOTs Account, to payments on this TIF Note as follows:

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WITHOUT PENALTY  
REDEVELOPMENT AG**

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Certificate of Reimbursat  
Thousand Dollars, subject

buyer” under Rule 144A promulgated under the Securities Act of 1933 or (d) any general business corporation or enterprise with total assets in excess of \$50,000,000.

Subject to the limitations of the preceding paragraph, upon surrender thereof at the office of the Finance Officer, the Finance Officer shall transfer or exchange any TIF Note for a new TIF Note of the same maturity and in the same principal amount as the Outstanding principal amount of the TIF Note that was presented for transfer or exchange. Any TIF Note presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

This TIF Note shall not be valid or binding on the City or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Finance Officer.

**IT IS HEREBY CERTIFIED AND DECLARED** that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the TIF Notes have existed, happened and been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the **CITY OF ST. LOUIS, MISSOURI** has executed this TIF Note by causing it to be signed by the manual or facsimile signature of its Mayor, Comptroller and Treasurer and attested by the manual or facsimile signature of its City Register, and its official seal to be affixed or imprinted hereon, and this TIF Note to be dated as of the effective date of registration as shown on **Schedule A** attached hereto.

CITY OF ST. LOUIS, MISSOURI

By: \_\_\_\_\_  
Mayor

By: \_\_\_\_\_  
Comptroller

By: \_\_\_\_\_  
Treasurer

Attest:

(Seal)

City Register

Approved as to Form:

City Counselor

## ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Print or Type Name, Address and Social Security Number or other Taxpayer Identification Number of Transferee)

the within TIF Note and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ agent to transfer the within Note on the books kept by the Finance Officer for the registration thereof, with full power of substitution in the premises.

This TIF ]

Date<sup>(1)</sup>[illegible]

(1) Date of approval  
Redevelopment  
Date.

(2) Limited to den  
Certificate of R  
to the limitation

City of St. Louis  
City Hall  
Tucker and Market Street  
St. Louis, Missouri 63103  
Attention: Mayor, Room 2  
Attention: Comptroller, Room 200

Re: Not 1  
Rede'

Ladies and Gentlemen:

3. The undersigned understands that the TIF Notes do not constitute an indebtedness of the City or a loan or credit thereof within the meaning of any constitutional or statutory debt limitation or restriction.

4. The undersigned is familiar with and has counsel who are familiar with the federal and state legislation, rules, regulations and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. The undersigned hereby covenants and agrees that the undersigned will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the TIF Notes or any interest therein in violation of applicable federal or state law or in violation of restrictions on sale, assignment, negotiation or transfer of the TIF Notes as set forth in paragraph 7 below.

5. The undersigned is purchasing the TIF Notes for its own account for investment (and not on behalf of another) and, other than a contemplated pledge of the TIF Notes, has no present intention of reselling the TIF Notes or dividing its interest therein. Notwithstanding the foregoing, the undersigned has the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the TIF Notes at some future date determined by it, provided that such disposition is not in violation of restrictions on sale, assignment, negotiation or transfer of the TIF Notes as set forth in paragraph 7 below.

6. The undersigned acknowledges that the right to sell, assign, negotiate or otherwise transfer the TIF Notes shall be limited to Approved Investors (as defined in the Note Ordinance).

7. The undersigned agrees to indemnify and hold you harmless from any and all claims, judgments, attorneys' fees and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or affected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage or disposition of the TIF Notes in violation of this letter.

8. The undersigned has satisfied itself that the TIF Notes may be legally purchased by the undersigned.

Sincerely,

\_\_\_\_\_  
as Purchaser

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved: August 5, 2002

**ORDINANCE #65608**  
**Board Bill No. 164**

An ordinance pertaining to Garrison/Brantner/Webster Park, also known as Dunbar Park; authorizing and directing the execution of a lease reviewed and recommended by the Board of Public Service and approved by the City Counselor as to form, and as in all respects consistent with Ordinance 59741 of certain lands commonly known as Dunbar Park to the Board of Education of the City of St. Louis, for an initial period of twenty-five (25) years; and containing an emergency clause.

**BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE.** The Mayor and the Comptroller of the City of St. Louis are hereby authorized and directed to enter into the following Lease to the Board of Education of the City of St. Louis Garrison/Brantner/Webster Park, also known as Dunbar Park, for purpose of constructing and maintaining athletic facilities, as set forth in such Lease, which shall be in the following form, to wit:

**LEASE**

This Lease ("Lease") subject to Section One, is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2002 (the "Date of Lease") between the City of St. Louis (the "City") and the Board of Education of the City of St. Louis (the "Board").

WHEREAS, the Mayor and Comptroller of the City, acting for and on behalf of the City pursuant to the City Charter and Ordinance \_\_\_\_\_ (Board Bill \_\_\_\_\_) have been authorized and directed to lease to the Board

**1. LEASED PREMISES.** The City, subject to a Premises") described in E by the Director of the Bu State Inter-Agency Council his official capacity, which between the State of Missouri June 12, 1978, is filed with

**2. TERM.** The Lease shall be renewed not sooner than \_\_\_\_\_ of twenty (20) years, provided that the Board of Public Service and the Department of Interior, National

**3. RENT.** As a condition of the amount of One Dollar payment for the entire initial term of the use and benefit of the consideration, the Board of Education, as depicted in Exhibit B, ("At

**4. USE.** The Lease shall be for one school year(s) commencing on \_\_\_\_\_ and all activities authorized generally during other periods of the start of official classes the Board's Park Use. The Board of the Leased Premises due to the property further described in the Facilities of the Board's Property for any other purpose of the Premises under this Lease

**5. OPERATIONS.** The Board shall construct, erect, renovate, repair, maintain and improve purposes only during the substantially in accordance or renovated pursuant to the Premises. If the Board relocates the water and sewer lines, or relocation. There shall be responsible for relocation preparation for the Athletic

The Board is not responsible for Exhibit C, during the Board

**6. LIABILITY.** The Board's Use, indemnify the City's liability claim to the extent permitted by expense to the City or the companies reasonably satisfied upon in or about the Lease

including necessary trash removal, lawn care and grass cutting during the Boards Park Use. The Board shall, at its own expense, repair, replace or remove the Athletic Facilities and any and all improvements installed by the Board throughout the term of this Lease. The Board shall not be responsible for any improvements installed by the City or any other person when said improvements were not directly required by the Board. The City shall, at its own expense, provide grounds maintenance during periods of City's Park Use, including trash removal, lawn care, grass cutting and cleaning of the comfort station(s). The City shall be responsible for and inspect any playground equipment on the Leased Premises during the term of the Lease. The City shall notify the Board of any improvements to be installed at the Leased Premises. The City shall not interfere with or obstruct the Athletic Facilities without the Board's prior written consent. If the Board does not comply with the Board's obligations under Sections 7 and 8 of the Lease within the period of time specified in any notice from the City, or in the event of an emergency, then the City shall have the right (but not the obligation) to satisfy such obligation and/or cure such breach (or employ other persons to do so) as it deems necessary, at the Board's sole expense. The Board shall pay, reimburse and compensate the City for whatever costs or expenses are thereby incurred by the City, including but not limited to all expenses for wages and materials for any work performed.

If the City does not comply with the City's obligations under Sections 7 and 8 of the Lease within the period of time specified in any notice from the Board, or in the event of an emergency, then the Board shall have the right (but not the obligation) to satisfy such obligation and/or cure such breach (or employ other persons to do so) as it deems necessary, at the City's sole expense. The City shall pay, reimburse and compensate the Board for whatever costs or expenses are thereby incurred by the Board, including but not limited to all expenses for wages and materials for any work performed.

Except as otherwise contained herein, no City funds shall be appropriated for said maintenance, expenses and costs related to the Leased Premises.

**8. EXPENSES.** Charges for all utilities, including water, electricity, telephone, power, heat, sewage and waste disposal within the Leased Premises shall be paid at the sole cost and expense of the Board during the term of this Lease except the City shall pay all such charges for any utilities installed or constructed by the City after the beginning date of this Lease.

#### **9. ENVIRONMENTAL LAWS.**

The Board and the City shall comply in its occupancy and its use of the Leased Premises with any applicable laws pertaining to health of the environment including, without limitation, the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, as hereafter amended ("CERCLA"), the Resource Conservation and Recovery Act of 1976, as amended by the Used Oil Recycling Act of 1980, the Hazardous and Solid Waste Amendments of 1984, as hereafter amended ("RCRA"), the Federal Water Pollution Control Act, as now or hereafter amended ("FWPCA"), and any laws of the State of Missouri or any subdivision thereof, relating to the presence of, removal, spill, release, leaking or disposal of oil, petroleum, toxic pollutants, solid waste or other hazardous substances.

b. The Board shall, periodically furnish the Director and the City shall furnish to the Board with satisfactory proof that the Board or the City, as the case may be, is in full compliance with any and all federal and/or state laws and regulations and City ordinances relating to or concerning air quality, water quality, noise, hazardous or toxic materials, hazardous wastes, infectious wastes, solid wastes, underground storage tanks and hazardous building materials. Further, the City and the Board shall have the right to inspect any and all portions of the Leased Premises, including facilities or vehicles located thereon, at any time during normal business hours or at any time if the City or the Board have reason to believe that a violation of any federal or state law or City ordinance has occurred or is about to occur.

**10. INSPECTION.** From time to time during the term of this Lease, authorized personnel of the City or the Board shall at all reasonable hours (with reasonable advance notice to the other party) be permitted to enter upon and inspect the Leased Premises in order to ascertain that the Leased Premises are being properly maintained and kept in repair and good order by the Board or the City as the case may be.

**11. NOTICE AND OPPORTUNITY TO CURE; TERMINATION.** In the event of the Board's failure to comply with or perform any of the terms, covenants or agreements herein required to be complied with or performed by the Board, including but not limited to, any use whatsoever of the Leased Premises for purposes other than for Athletic Facilities, or other improvements and the continuation of such failure for sixty (60) days after written notice of such failure from the City's Comptroller to the Board (by registered or certified mail, return receipt requested), or, if the failure is of such a character as cannot reasonably be cured within a sixty (60) day period, then upon failure by the Board within such sixty (60) day period to undertake such action as reasonably can

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**18. ANNUAL**  
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Comptroller of the City of St. Louis  
Room 212, City Hall  
St. Louis, Missouri 63103

If to the Board, delivery shall be to:  
801 N. 11th Street  
St. Louis, Missouri 63101

Each party shall have the right to designate a different address within the United States of America by the giving of notice in conformity with this section.

IN WITNESS WHEREOF, this agreement was executed the day and year first above written.

#### BOARD OF EDUCATION OF THE CITY OF ST. LOUIS

By: \_\_\_\_\_

By: \_\_\_\_\_

CITY OF ST. LOUIS

By: \_\_\_\_\_  
Mayor

By: \_\_\_\_\_  
Comptroller

(SEAL)

(SEAL) \_\_\_\_\_  
City Register

APPROVED AS TO FORM:

\_\_\_\_\_  
City Counselor

**SECTION TWO.** The passage of this ordinance being necessary for the immediate preservation of the public health, safety and welfare, is hereby declared to be an emergency measure pursuant to Article IV Section 20 of the Charter of the City of St. Louis and shall take effect immediately upon its approval by the Mayor.

(See Exhibit "A")

**Approved: August 5, 2002**

#### **ORDINANCE #65609 Board Bill No. 165 Floor Substitute as Amended**

An ordinance under and by the authority of Section 144.757 RSMO. 2000, pertaining to the use tax; submitting to the qualified voters of the City of St. Louis the questions whether the City shall repeal the existing use tax and impose a City use tax at the same rate as the local sales tax, currently at a rate of 2.725 percent, for the purposes of providing public health care services, development and preservation of affordable and accessible housing, demolition of derelict buildings, public safety services, and preservation of neighborhoods; providing that if such question shall receive the votes of a majority of the voters voting thereon that such tax shall be authorized and in effect on and when provided herein and in Section 144.757 RSMO; providing that the tax imposed

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return shall not be required to be filed by persons whose purchases from out of state vendors do not in total exceed two thousand dollars in any calendar year.

YES ☐ NO ☐

If you are in favor of the question, place an "X" in the box opposite "Yes." If you are opposed to the question, place an "X" in the box opposite "No."

**SECTION FOUR.** The foregoing question shall be submitted to the qualified voters at an election to be held on Tuesday, November 5, 2002, and if the question shall receive in its favor the votes of a majority of the voters voting thereon, the tax shall be authorized and in effect as and when provided in Section 144.757 RSMo. and the tax imposed by Ordinance 65121 shall thereupon be repealed. The qualified voters may, at such election, vote a ballot in substantially the following form:

Shall the City of St. Louis repeal the local use tax imposed by Ordinance 65121 and impose a new local use tax at the same rate as the local sales tax, currently at a rate of 2.725 per cent which includes the capital improvements sales tax and the transportation tax, for the purposes of providing public health care services, development and preservation of affordable and accessible housing, demolition of derelict buildings, public safety and neighborhood preservation, provided that if any local sales tax is repealed, reduced or raised by voter approval, the respective local use tax shall also be repealed, reduced or raised by the same action? A use tax return shall not be required to be filed by persons whose purchases from out of state vendors do not in total exceed two thousand dollars in any calendar year.

YES ☐ NO ☐

If you are in favor of the question, place an "X" in the box opposite "Yes." If you are opposed to the question, place an "X" in the box opposite "No."

**SECTION FIVE.** The provisions of Section 144.757 R.S.Mo. are adopted and incorporated by reference as if fully set forth.

**SECTION SIX.** No proceeds from the tax, including interest, imposed by this ordinance shall be used in whole or in part for the construction, operation or maintenance of a sports stadium, field house, indoor or outdoor recreational facility, parking facility or anything incidental or necessary to a complex suitable for any type of professional sport, either upon, above or below the ground that was not in existence on the date of the passage of the tax.

**SECTION SEVEN.** Upon the passage of the question contained in Section Four, hereof, Section One of Ordinance 65132 is hereby repealed and the following provision is enacted in lieu thereof:

The Comptroller shall receive and collect all use taxes distributed by the Missouri Collector of Revenue under Section 144.759 R.S.Mo. and shall deposit and maintain the amount of such tax dedicated as provided below. Beginning with the fiscal year beginning July 1, 2003 no less than Five Million Dollars (\$5,000,000) of the fiscal year proceeds of any such tax collected (or such greater amount as may be appropriated by the Board of Aldermen, or a less amount as provided in the Ordinance if the fiscal years proceeds are less than Ten Million Dollars (\$10,000,000) shall be dedicated to providing for the development and preservation of affordable and accessible housing and shall be held by the Comptroller in a special account to be known as the Affordable Housing Trust Fund, administered under the provisions of Ordinance 65132 as amended hereby.

**SECTION EIGHT.** The tax imposed pursuant to the provisions of this ordinance shall be a tax on the privilege of storing, using or consuming tangible personal property within the City, if such storage, use or consumption is subject to taxation by the State of Missouri under the provisions of Sections 144.600 to 144.746 R.S.Mo.

**SECTION NINE.** The Board of Election Commissioners of the City of St. Louis shall provide the ballots or voting machines, or both, and conduct the election and shall ascertain the results thereof according to the laws regulating such elections. Upon approval of this ordinance, it shall be published once in the City Journal. Proof of publication of this ordinance shall be made by affidavit of the City Register and such affidavit shall be filed in the office of the City Register and a copy of said publication shall be attached thereto.

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WHEREAS, the City and Contractor are desirous of entering into an agreement for the provision of solid waste disposal services, including the operation and maintenance of waste transfer facilities to receive, process, transport and dispose of solid waste; and

WHEREAS, Contractor is qualified to provide solid waste disposal services to the City and has agreed to provide certain services necessary for the City's solid waste management upon the terms and conditions hereinafter set forth; and

WHEREAS, execution and delivery of this contract by the City has been authorized by Ordinance No. \_\_\_\_\_ (BB \_\_\_\_\_, as amended);

NOW, THEREFORE, in consideration of the premises hereof, the mutual agreements, and covenants hereinafter expressed, City, for itself, its successors and assigns, and Contractor, for itself, its successors and assigns, intending to be legally bound, hereby agree as follows:

**1. Definitions.** The following terms, as used herein, shall have the following meanings:

1.01 "City" shall mean the City of St. Louis, a municipal corporation, and any of its divisions and departments, including, but not limited to, the Department of Streets and its Refuse Division.

1.02 "City Vehicles" shall mean vehicles owned and/or operated by the City and/or its agents and designees and used to deliver Solid Wastes to the Transfer Facilities or to Milam.

1.03 "Contract" or "Agreement" shall mean this Contract.

1.04 "Contractor" shall mean collectively Waste Management of Missouri, Inc., a Delaware corporation, and Waste Management of Illinois, Inc. a Delaware corporation, both wholly owned indirect subsidiaries of Waste Management, Inc., a Delaware corporation which guarantees all contractual obligations hereunder of Waste Management of Missouri, Inc. and Waste Management of Illinois, Inc.

1.05 "Hazardous Waste" shall mean any waste or combination of wastes which:

(a) is defined as such by federal law, or applicable state or local laws, or the rules and regulations promulgated thereunder; or

(b) because of its quantity, concentration, or physical, chemical, or infectious characteristics has been determined by the Hazardous Waste Management Commission of the State of Missouri to be such as may cause or significantly contribute to an increase in mortality or an increase in serious irreversible, or incapacitating reversible, illness; or pose a substantial present or potential hazard to human health or the environment when improperly treated, stored, transported, or disposed of, or otherwise improperly managed; or

(c) is identified or listed as a hazardous waste by the administrator, U.S. Environmental Protection Agency (hereinafter called "EPA"), pursuant to the Federal Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 and the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. § 6901 et seq.; or

(d) is required to be accompanied by a written manifest or shipping document describing the waste as "hazardous waste" pursuant to any applicable state or federal law, including, but not limited to, the Federal Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 and the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. § 6901 et seq. and the applicable state and federal rules and regulations promulgated thereunder; or

(e) contains polychlorinated biphenyls or any other substance, the storage, treatment or disposal of which is subject to regulation under the Federal Toxic Substances Control Act as amended, 15 U.S.C. § 2601 et seq., and the applicable state and federal rules and regulations promulgated thereunder; or

(f) contains a "reportable quantity" of one or more "hazardous substances", as defined in the federal Comprehensive Response, Compensation and Liability Act as amended, 42 U.S.C. § 9601 et seq., and the applicable state and federal regulations

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2.01 General Statement. Pursuant to and as provided by this Contract, the City and/or its agents and designees shall deliver all of the Solid Waste it collects for disposal from residential premises to which the City provides refuse collection service and municipal buildings located within the geographic boundaries of the City to the Transfer Facilities or to Milam, except for any Recyclable Waste or Yard Waste which has been separated or diverted from the waste stream. Contractor shall receive such Solid Waste, maintain and operate the Transfer Facilities and Milam, keep an accounting of Solid Waste received from the City, and provide for the proper disposal of such Solid Waste from the Transfer Facilities as herein provided or, with respect to any matter not specifically provided for herein which is addressed in the Proposal, as provided in the Proposal. The Proposal shall be kept on file in the Register's Office. Contractor shall be compensated for these services in accordance with this Contract.

2.02 Contractor's Acknowledgment of City's Waste Reduction and Recycling Responsibilities. The City is subject to the applicable laws of the State of Missouri concerning solid waste management, including §§ 260.200 - 260.345 R.S.Mo. 2000, as amended ("Solid Waste Management Districts") and is part of the Jefferson - St. Louis Solid Waste Management District, as authorized by § 260.305 R.S.Mo. 2000, as amended, and is a party to such Jefferson-St. Louis Solid Waste Management District's Solid Waste Management Plan dated August, 1995, as amended. The Contractor acknowledges the goals and responsibilities of the City for the management of solid waste within its geographical boundaries, consistent with its participation in the Jefferson - St. Louis Solid Waste District, to promote waste reduction and recycling within the City to maximize the amount of waste diverted from disposal in landfills.

3. Term. The term of this Contract shall commence on July 1, 2002, and shall terminate on June 30, 2012, unless terminated earlier in accordance with this Agreement. This Contract shall be renewed for successive five year terms commencing, respectively, on July 1, 2012 and July 1, 2017, and terminating, respectively, on June 30, 2017 and June 30, 2022, unless not less than one hundred eighty days prior to the end of the initial or a renewal term the City, acting through its Board of Estimate and Apportionment, shall determine not to renew this Contract and notify Contractor of that determination.

#### 4. Delivery of Solid Wastes to Transfer Facilities.

4.01 City Deliveries. Except as provided for in Section 6 hereof, the City and/or its agents or designees shall deliver all Solid Wastes they collect for disposal under this contract to the Transfer Facilities, with the exception of any Recyclable Waste or Yard Waste diverted from the waste stream for composting or recycling as may be determined by the City in its sole discretion, whether or not such composting or recycling involves the Contractor. The City shall not be responsible for the delivery of any guaranteed minimum or maximum tonnage of Solid Waste to the Transfer Facilities or to Milam.

4.02 City's Collection Vehicles. The City shall deliver Solid Wastes in City Vehicles.

4.03 City Resident Deliveries. Individuals residing within the geographical boundaries of the City may deliver Solid Wastes to the Transfer Facilities. The Contractor shall provide a separate processing area for these deliveries at each Transfer Facility. These deliveries shall be limited to only Solid Wastes of private citizens residing in the City and shall not include deliveries by or on behalf of businesses or any form of commercial or industrial wastes. Such loads may not be larger than a load which could be carried in a ½ ton pick-up truck. Employees of the City shall be assigned to the Transfer Facilities to inspect these loads to insure that only Solid Wastes are being delivered and to verify residency and eligibility requirements of individuals making the deliveries. The City shall be permitted to post signs directing residents of the City who are delivering Solid Wastes at the Transfer Facilities, such signage, however, being subject to the prior approval of Contractor which shall not be unreasonably withheld. Both the City and Contractor have the right to reject deliveries by residents of the City. The City shall be billed for these deliveries in the same manner and in accordance with the same prices as apply to all other deliveries of Solid Wastes by the City to the Transfer Facilities.

4.04 Title. Title to the Solid Waste shall transfer to Contractor upon delivery to a Transfer Facility. For purposes of this Section, "delivery" means the Solid Waste has been weighed and ticketed at the Transfer Facility receiving scale and has been loaded onto transfer vehicles by the Contractor.

5. Receipt of Solid Waste by Contractor at Transfer Facilities. Contractor shall establish an environmentally proper system to handle, haul and dispose of all Solid Waste received at the Transfer Facilities. The services and obligations as required under the terms and provisions of the Contract shall be provided on an uninterrupted basis commencing on July 1, 2002 and during the entire term of the Contract.

5.01 Hours of Operation. Contractor shall accept deliveries of Solid Waste at the Transfer Facilities between the hours

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requirements and the generally accepted practices of the industry, which shall include the spotting and weighing of trucks, clean up, operation and maintenance of all equipment, machinery, and buildings, on-site litter control and reasonable security.

8.02 Maintenance. Maintenance of all equipment and facilities at Milam shall be performed by the Contractor at Contractor's expense. The Contractor shall be responsible for adequate and proper control of fire, noise, dust, odor, insects, rodents, litter, air and water pollution and general appearance of Milam.

8.03 Traffic Flow. Contractor shall provide and maintain signs which adequately identify Milam and shall establish traffic patterns at Milam to promote ease of operations.

8.04 Inspections. The City reserves the right to inspect Milam upon reasonable notice provided such inspections do not unreasonably interfere with the operations of Milam.

8.05 City Office. If the City so requests, Contractor shall provide an office for City employee use at Milam comparable to those at the Transfer Facilities.

## 9. Maintenance and Operation of Transfer Facilities.

9.01 Contractor Staffing. Contractor shall maintain an office at each Transfer Facility. Each office shall be equipped with a telephone and shall have a responsible person on duty during the hours of operation prescribed in Section 5.01. In addition, Contractor shall provide staff for the Transfer Facilities sufficient to operate them in accordance with OSHA requirements and the generally accepted practices of the industry, which shall include the spotting and weighing of trucks, clean up, operation and maintenance of all equipment, machinery, and buildings, on-site litter control, and reasonable security.

9.02 City Offices at Transfer Facility. Contractor shall provide an office at each Transfer Facility for use by two employees of the City. The offices shall each be at least 150 square feet in area and shall be constructed as part of the scale houses and located in such a way as to provide adequate visibility of the weighing and transferring operations. Such offices shall have adequate heating, ventilation, air conditioning, and indoor toilet and drinking water facilities, and shall be furnished with a suitable desk, swivel chair, and standard two drawer file cabinet and telephone service. Monthly phone service shall be paid by the City. The City shall be permitted to install radio communications in these offices.

9.03 Maintenance. Maintenance of all equipment and facilities shall be performed by the Contractor at Contractor's expense. The Contractor shall be responsible for adequate and proper control of fire, noise, dust, odor, insects, rodents, litter, air and water pollution and general appearance of the Transfer Facilities.

9.04 Traffic Flow. Contractor shall provide and maintain signs which adequately identify the Transfer Facilities and shall establish traffic patterns to promote ease of operations.

9.05 Leaks and Spills. Prior to initiation of operations, the Contractor will prepare a plan for actions to be taken in the event of spills or leaks of wastes, waste residue, and water contaminated with waste residues.

9.06 Inspections. The City reserves the right to inspect the Transfer Facilities upon reasonable notice and provided such inspections do not unreasonably interfere with the operations of the Transfer Facilities.

## 10. Accounting.

10.01 City Deliveries. Contractor shall use a computerized truck scale system at each Transfer Facility and at Milam capable of recalling empty vehicle truck tare weight for all City Vehicles used routinely by the City for the delivery of Solid Waste to the Transfer Facilities and to Milam. The tare weight for each City Vehicle may be verified not more often than quarterly. Contractor shall provide to the City on a daily basis records for each Transfer Facility and Milam showing the date, time, vehicle number, driver's signature, route numbers and tonnage of waste or other applicable measurement of the amount of Solid Waste as provided under Section 10.03 hereof for each City Vehicle delivering Solid Waste. Contractor shall provide printed truck load tickets to each driver of a City Vehicle, and a composite record of the daily weigh-ins or other applicable measurement to the City's office provided by Contractor and located at each Transfer Facility.

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Transfer Station, or if it charges any municipality fees for disposal of Waste at Milam, which are lower than the fees payable by the City pursuant to this Section for processing or disposal of City Solid Waste, Contractor will notify the City in writing as soon as practicable of the effective date of such lower fees, and the City will be charged the lower fees from the effective date of such fees to the third party.

13.02 Payment Upon Invoice. Contractor shall submit invoices to the City each month which shall include the specific amounts by unit of the respective types of Solid Waste delivered to the Transfer Facilities and to Milam, respectively, (or otherwise accepted by Contractor) by City Vehicles or residents of the City in the previous calendar month. The City will pay the invoice within 30 days of receipt thereof.

13.03 Credits for Non-City Solid Waste. A. The City agrees to allow Waste Management of Missouri, Inc. to use the South Transfer Facility for the disposal by Waste Management of Missouri, Inc. of other, non-City, solid waste in its business operations in an amount that, during any period of daily operating hours at the South Transfer Facility, does not exceed 25% of the average daily tonnage of the City's Solid Waste disposed at the South Transfer Facility during the preceding month; provided, however, that any such delivery of solid waste by Waste Management of Missouri, Inc. shall not interfere with or interrupt any of the Solid Waste disposal services provided to the City pursuant to this Contract, or relieve Contractor from any requirement of this Contract. Any such disposal of Solid Waste by Waste Management of Missouri, Inc. shall be during the hours of 5:30 a.m. and 6:00 p.m., Monday through Friday. The delivery of any Hazardous Waste, Toxic Waste, or Special Waste by Waste Management of Missouri, Inc. to the South Transfer Facility is prohibited.

B. Contractor shall credit the City for i) One Thousand Dollars (\$1,000.00) per month and ii) Fifty cents (\$0.50) per ton of non-City solid waste delivered by Waste Management of Missouri, Inc. to the South transfer station.

C. Waste Management of Missouri, Inc. shall maintain records of all non-City solid waste delivered and shall furnish such records to the City monthly.

D. All non-City solid waste shall be subject to the restrictions of this contract.

E. In the event Waste Management of Missouri, Inc. wishes to allow delivery of solid waste to the South Transfer Station by third parties, Waste Management of Missouri, Inc. shall give the City thirty (30) days prior written notice and shall credit the City for i) Ten Thousand Dollars per month and ii) One Dollar Fifty Cents per ton of non-City solid waste delivered to the South transfer station by third parties.

F. All deliveries by Waste Management of Missouri, Inc. or third parties of non-City solid waste to the South Transfer Station shall be subject to all provisions of this Contract and the Lease applicable to Contractor's operation of the South Transfer Station and processing of City solid waste.

G. The amounts of the credits per month and per ton under this section shall be increased annually on the anniversary of the Date of the Contract by a percentage equal to the percentage increase for the preceding calendar year in the *Consumer Price Index - All Urban Consumers for the Midwest Region* as published by the U.S. Bureau of Labor Statistics, or its successor agency.

14. **Termination.** The City reserves the right to cancel the Contract and will agree to pay all substantiated costs incurred to that time, but shall not be liable for lost profits to the Contractor or to any subsupplier or subcontractor. The City shall give the Contractor 360 days notice prior to such cancellation of the Contract. The City reserves the right to terminate the Contract with 30 days notice for reason of malfeasance or non-performance on the part of the Contractor.

14.01 Appropriations. Payments by the City under this Contract are subject to annual appropriations by ordinance. The City also reserves the right to terminate the Contract upon failure to appropriate funds, which failure shall cause no liability to the City.

14.02 Obligations upon Termination. Termination of this Agreement pursuant to this Section 11 shall not relieve either party of its obligations pursuant to this Contract and the Lease through the effective date of the termination.

## 15. Miscellaneous Obligations.

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**17. Indemnity and Insurance.** Contractor shall indemnify and save harmless the City from all suits or actions brought against the City for or on account of, any injuries or damages received, sustained, or occasioned by or on account of negligent acts or omissions of Contractor, its servants, or agents incurred in performance of this Agreement. Contractor shall save harmless the City from payment of any and all claims or demands arising out of any infringement, alleged infringement, or use of any patent or patented device, article, system, arrangement, material, or process used by Contractor in the performance of this Agreement. Waste Management agrees to indemnify, defend and hold harmless the City from all liability (including attorneys fees) for removal or remedial actions under the Comprehensive Environmental Response, Compensation and Liability Act of 1980 as amended or comparable state law incurred as the result of the providing services under the Contract. Contractor shall carry, at its own expense, at least the following coverage:

- a) *Worker's Compensation* - Worker's Compensation Insurance as required by law;
- b) *Employer's Liability* - Employer's Liability Insurance with a minimum limit of \$1,000,000 each accident;
- c) *General Liability* - Comprehensive or Commercial General Liability Insurance written on an occurrence or claims made form, using an ISO form policy, including premises, operations, products/completed operations, blanket contractual and personal injury liability, with limits of \$5,000,000 each occurrence, combined bodily injury and property damage;
- d) *Automobile* - Comprehensive (Business) Liability Insurance covering any owned, non-owned, and hired vehicles with limits of liability of \$5,000,000 each occurrence, combined bodily injury and property damage;
- e) *Environmental* - Environmental Impairment Liability Insurance with limits of \$5,000,000 covering sudden and gradual pollution at the Transfer Facilities and with limits of \$20,000,000 covering sudden and gradual pollution at the disposal facilities; and
- f) *Umbrella Liability* - Commercial Umbrella Liability Insurance (not "excess only" Umbrella Liability Insurance) with limits of \$10,000,000 each occurrence.

The City shall be named as an additional insured on all policies required by this Section. These minimum amounts of required insurance coverage shall not be construed to be the limit of liability.

**18. Assignments.** No assignment of this Agreement in whole or in part may be made without the express written consent of the City, and any assignment hereof made without such express written consent shall be void and of no effect whatever.

**19. Notices.** Except during the continuance of a known interruption of mail delivery service (in which event personal delivery or another means of delivery reasonably calculated to result in verifiable delivery shall be used) all notices, requests, demands and other communications required hereunder shall be deemed to have been duly given if the same shall be in writing and shall be delivered personally or sent by registered or certified mail, postage prepaid, and addressed as set forth below:

If to City:

Director of Streets  
City of St. Louis  
1900 Hampton Avenue  
St. Louis, MO 63103

with a copy to:

City Comptroller  
Room 212, City Hall  
St. Louis, MO 63103; and

City Counselor  
Room 314, City Hall  
St. Louis, MO 63103.

Any party heret  
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THE CITY OF ST. LOUI

James W. Suelmann  
Director of Streets

Darlene Green  
Comptroller

APPROVED AS TO FOR

City Counselor

WASTE MANAGEMEN

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

WASTE MANAGEMEN

By: \_\_\_\_\_

Name: \_\_\_\_\_

**Exhibit 1**

See Exhibit 1 on file in the Register's Office.

LEASE AGREEMENT  
BETWEEN  
THE CITY OF ST. LOUIS, MISSOURI  
AND  
WASTE MANAGEMENT OF MISSOURI, INC. DATED  
\_\_\_\_\_, 2002

This LEASE AGREEMENT ("Lease"), made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2002, by and between the City of St. Louis, Missouri, a municipal corporation ("City") and Waste Management of Missouri, Inc., a Delaware corporation ("Lessee") WITNESSETH:

WHEREAS, the City has simultaneously with the execution of this Lease entered into an Agreement (the "Contract") with Lessee and Waste Management of Illinois, Inc. (collectively, "Contractor") for the provision of waste management services for an initial ten-year term commencing July 1, 2002 ("Contract") and providing for two five year renewal terms thereof, unless the City elects against such renewals; and

WHEREAS, it is necessary for the City to have two Transfer Facilities to provide for the City's waste management services, with one located north of Interstate 44 (North Transfer Facility) and the other located south of Interstate 44 (South Transfer Facility); and

WHEREAS, the City owns the South Refuse Station Facility Site, more particularly described below, which has been used as a transfer facility for solid wastes collected from the southern portion of the City; and

WHEREAS, the City and Lessee desire to enter into a lease for a portion of the South Refuse Station Facility Site for use as the South Transfer Facility to which the City may deliver solid wastes collected from its southern portions, and from which Contractor may manage or dispose of such waste in accordance with the Contract and any renewal terms thereof.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter expressed, the City, for itself, its successors, and assigns, and Lessee, for itself, its successors and assigns, agree as follows:

**1. Lease of South Refuse Station Facility Site.** The City hereby leases to Lessee the leased premises depicted on the drawing attached hereto as Exhibit A and made a part hereof by this reference (the "Leased Premises") on which is located the building known as the "South Transfer Station." The Leased Premises are at 4120 South First Street in the City of St. Louis, Missouri.

Lessee agrees to accept the Leased Premises in the condition in which it now exists, and the City shall have no obligation to perform any grading, reclamation or other work of any type at the Leased Premises. Lessee agrees to expend its own funds for any needed design and construction of modification or renovation of the South Transfer Station including the scale and scale house, and for any other necessary modification and renovation. The plans and specifications for all modifications and renovations of the Leased Premises made during the initial and renewal terms of this Lease must be approved by the City's Board of Public Service.

**2. Maintenance and Utilities.** Lessee, throughout the initial term and any renewal terms of the Lease, shall be responsible for all security, maintenance and utilities pertaining to the Leased Premises and shall keep the Leased Premises secure, clean, and in good repair.

**3. Term of Lease.** The initial term of this Lease shall be for one hundred twenty (120) months commencing July 1, 2002 and ending June 30, 2012. Unless the initial term of the Lease or any renewal term shall be cancelled or terminated pursuant to Section 9 of this Lease, the term of this Lease shall be automatically renewed and continued for two five-year consecutive renewal terms, unless the City notifies Lessee not less than 180 days prior to the expiration of the initial term or any renewal term that this Lease shall not be renewed.

**4. Rent.** Lessee shall pay the City a rent of \$1.00 per year for the use of the Leased Premises, payable on July 1 of each year during the term or extended term of the Lease.

Comprehensive Environment  
as the result of the provision  
naming the City as a party

**7. Non-Discrimination.** neither it nor anyone und  
applicant for employment  
sanctioned by law.

**8. Assignment and**  
whole or any part of the L

**9. Termination.** 1  
of the Lease; provided, he  
City reserves the right to  
terms of this Lease by Le  
Leased Premises within th  
Lease, the ownership of t  
City.

**10. No Construction**  
cause of forfeiture, or bre  
Leased Premises, or any j  
covenants as against it; bu

**11. Notices.** Excep  
communications required  
or registered mail, postage

If to City:

Director of Stre  
City of St. Loui  
1900 Hampton  
St. Louis, MO 6

with a copy to:

City Comptroller  
Room 212, City  
St. Louis, MO 6

and

City Counselor  
Room 314, City  
St. Louis, MO 6

If to Contractor:

Waste Manager  
201 Humboldt S  
St. Louis, MO 6

and

to this Lease must be in writing and signed by both parties.

**13. Governing Law.** This Lease and any questions concerning its validity, construction, or performance shall be governed by the laws of the State of Missouri.

**14. Headings.** Captions and headings in this Lease are for ease of reference only and do not constitute a part of this Lease.

**15. Definitions.** Unless otherwise specifically stated, the terms defined in Section 1 of the Contract shall have the same meaning when used herein.

**16. Taxes.** The City represents and warrants that the Leased Premises is not now assessed nor subject to property taxes or taxes determined by real property assessment.

**17. Title to Site and Quiet Enjoyment.** The title to the Leased Premises from the date hereof until the termination of this Lease shall be owned in fee simple title by the City. Subject to the provisions of this Lease, the City covenants that Lessee, upon performing its covenants and other obligations hereunder, shall have quiet and peaceful possession of the Leased Premises.

**18. Prevailing Wages and Fringe Benefits.** Lessee is leasing the Leased Premises to permit Contractor to perform services to the City under the Contract of even date herewith. For purposes of Section Three of Ordinance 62124, reference is made to such Contract. Lessee Management hereby warrants and represents that it will not enter into any service contract with any third party that has been debarred in accordance with the provisions of Ordinance 62124 or managed, controlled or more than 50% owned by a person or entity so owned.

IN WITNESS WHEREOF, the parties have executed this Lease at St. Louis, Missouri on the day and year first above written.

THE CITY OF ST. LOUIS

WASTE MANAGEMENT OF MISSOURI, INC.

\_\_\_\_\_  
Darlene Green,  
Comptroller

By: \_\_\_\_\_

\_\_\_\_\_  
James W. Suelmann,  
Director of Streets

Waste Management, Inc., a Delaware Corporation (As Guarantor of the Contractual Obligations of Waste Management of Missouri, Inc., hereunder)

APPROVED AS TO FORM:

By: \_\_\_\_\_

\_\_\_\_\_  
Patricia A. Hageman  
City Counselor

ATTEST: \_\_\_\_\_

Parrie L. May  
City Register

**Approved: August 5, 2002**

